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HARYANA GOVERNMENT

FINANCE DEPARTMENT

Notification

The 23rd April, 2021

No. 28/17/2021-5B&C.— The Government of Haryana hereby notifies the **Haryana Covid Emergency Credit Scheme**. The Country is facing an unprecedented crisis in the wake of COVID Pandemic which is spreading at alarming proportions across the population causing massive health and economic disruptions in the society. Against this backdrop, it is incumbent on the Government, in discharge of its welfare mandate, to take requisite steps to arrest the spread of this pandemic, save human lives and protect the socio economic fabric of the society.

Against this backdrop, shortage of essential medical and other equipment, such as Oxygen supplies, medicines and other essential equipment has become acute. Immediate measures are called for to address this situation. To address the issue of adequate availability of credit to ramp up production of such essential products/supplies, the Government of Haryana will implement a “Haryana Covid Emergency Credit Scheme” herein after referred to as the Scheme.

2. Objective of the Scheme

The Scheme will facilitate the existing and new entrepreneurs either to increase the production of existing notified essential supplies or to setup new notified essential facilities for which Government of Haryana will provide assistance through this Scheme.

3. Operation of the Scheme

- I. The Scheme will be made operational from the date of notification by the Government.
- II. The Scheme will be applicable throughout the State of Haryana.
- III. The Government will establish a revolving fund of **Rs. 500 Crores** under the Scheme.

4. Eligibility for availing assistance from the facility:

- I. All already working existing Units that intend to increase the production of essential products/services such as Oxygen, beds, ventilators etc. to mitigate the crisis created due to COVID-19 pandemic.
- II. Installation of new notified essential facilities.

5. Procedure to be adopted and assistance to be provided by the Government under the Scheme:

- I. The applicant intending to avail assistance under the scheme shall apply to any Scheduled Commercial Bank. The Bank will forward the application after due appraisal to the Government in Finance Department, indicating the products/services that are intended to be provided under this facility, the quantum of incremental production / services or new notified essential facilities for production/services as well as the term loan / working capital requirements proposed to be provided by the Bank and the interest burden on the said loan / working capital amount for a period of one year.
- II. After due appraisal, the scheme shall enable, if feasible a buy back assurance for the incremental production/services for a period of up to six months, that is extendable on a case to case basis, at a rate contract to be fixed by a designated price fixation committee for a period of one year. The rate contract will be subject to the usual price fall clause as well as terms and conditions to be prescribed.
- III. The facility will also cover the rate of interest charged by the Bank for additional term loan/working capital raised by the applicant for this purpose for a period of one year.
- IV. In case the products / services are provided by establishing these facilities in Government hospitals/ designated premises, then the scheme will also provide State Government Guarantee for the capital raised for this purpose from financial institutions. The provision of land and other facilities for such facilities will be governed by extant applicable rules and policies.

6. Administration of the Scheme

- I. The Finance Department will administer the scheme and the revolving fund.
- II. The Health and Medical Education & Research Departments will notify the list of essential products/ services as required from time to time.
- III. The Industries & Commerce Department will coordinate with the product and service providers, identify potential entrepreneurs in this regard and ensure that adequate applications are made to the Banks in this regard.
- IV. The Haryana State Medical Services Corporation in consultation with the Health, Medical Education and Research, and Supplies and Disposals Departments will finalise the rate contract for various products/services as applicable through a price fixation committee.
- V. An Empowered Committee shall be constituted by the Government to review the implementation of the scheme and make necessary amendments to the scheme as required from time to time with the approval of the competent authority.

7. A copy of this notification is available on the website www.finhry.gov.in.

T. V. S. N. PRASAD,
Additional Chief Secretary to Government Haryana,
Finance Department.